

Property Details

1202 Industrial Blvd, Killeen



Property Summary

Property Data

Purchase Price	\$ 395,000	Occupied cashflowing quadplex close to military base in Killeen. (2) 2 bed/1.5 bath units and (2) 3 bed, 1.5 baths. Rented for \$950-975/mo expiring March 2024 (x3) and August 2024. Strong cashflow from day one with a stable tenant pool and strong demand.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 98,750	
Closing Costs	\$ 7,900	
Cash Outlay	\$ 106,650	

Financing Data

Interest Rate	7.50%
Finance Amt	\$296,250
Mortgage (yrs)	30
Mortgage Pmt	\$2,071.42

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,850.00	\$ 46,200.00
Vacancy Loss	\$ -	\$ -
Gross Income	\$ 3,850.00	\$ 46,200.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 621.37	\$ 7,456.39
Management	\$ 308.00	\$ 3,696.00
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,429.37	\$ 17,152.39
Net Operating Income	\$ 2,420.63	\$ 29,047.61
Mortgage	\$ 2,071.42	\$ 24,857.08
Cashflow	\$ 349.21	\$ 4,190.53
Loan Principal Paydown		\$ 2,730.93
Appreciation	4%	\$ 15,800.00
Total Return		\$ 22,721.47

ROI Metrics

Cap Rate	7.21%
IRR	18.27%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 106,650	\$ 126,400	\$ 165,900
Cash on Cash	3.93%	4.63%	5.52%
Cash + Principal	6.49%	6.64%	6.84%

Property Notes: Townhouse-style quadplex with (2) 3 bed, 1.5 bath units and (2) 2 bed, 1.5 bath units. 3,840 total sq ft built in 1999.

Neighborhood Notes: Well-maintained neighborhood of similar multifamily properties. Minutes from Fort Cavazos gate, central to shopping schools and amenities.

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 12/5/2023 at 8:26 am, Page 1 of 1

MLS #	Address	# Units Yr Blt	SqFt	Orig List Price	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
512455	1710 Old Fm 440	4 1999	3,544	\$350,000	\$350,000	\$98.76	16	16	08/15/2023	\$362,500	\$102.29	103.57%
513036	3408 Cantabrian	4 2001	3,556	\$380,000	\$380,000	\$106.86	12	12	07/24/2023	\$357,000	\$100.39	93.95%
500618	2804 Leroy	4 2003	3,904	\$395,000	\$395,000	\$101.18	101	101	08/25/2023	\$395,000	\$101.18	100.00%

Listings: Closed

Min	4	3,544	\$350,000	\$350,000	\$98.76	12	12	\$357,000	\$100.39	93.95%
Max	4	3,904	\$395,000	\$395,000	\$106.86	101	101	\$395,000	\$102.29	103.57%
Avg	4	3,668	\$375,000	\$375,000	\$102.27	43	43	\$371,500	\$101.29	99.17%
Med	4	3,556	\$395,000	\$380,000	\$101.18	16	16	\$362,500	\$101.18	100.00%

3	Total Listings	Average for all:	4	3,668	\$375,000	\$375,000	\$102.27	43	43	\$371,500	\$101.29	99.17
		Median for all:	4	3,556	\$395,000	\$380,000	\$101.18	16	16	\$362,500	\$101.18	100.00

	Min	Max	Avg	Med	
Quick Statistics	List Price	\$350,000	\$395,000	\$375,000	\$380,000
	Sale Price	\$357,000	\$395,000	\$371,500	\$362,500
	Sale / List	94%	104%	99	100%

Presented by: Victor Steffen

This is an opinion of value or Comparative Market Analysis and should not be considered an appraisal. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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Rent Comps

Market Analysis Summary | Rental

Listings as of 12/5/2023 at 8:25 am, Page 1 of 1

MLS #	Address	Subdivision	BR	FB	HB	WtrFrnt	SqFt	Yr Built	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
Listings: Closed																
511176	3202 Hereford #B	Loma Vista Estates	3	1	0	No	4,680	2001	\$800	0.17	90	90	09/08/2023	\$850	\$0.18	106.25%
525566	3207 Toledo #B	Loma Vista Estates	2	2	0	No	3,430	2001	\$850	0.25	13	13	11/16/2023	\$850	\$0.25	100.00%
521175	2603 Bermuda #B	Western Hills	2	1	1	No	1,000	1985	\$900	0.90	27	27	10/11/2023	\$900	\$0.90	100.00%
524200	2905 Cantabrian	Loma Vista Estates Ph Two	3	2	0	No	4,464	2001	\$950	0.21	14	14	11/01/2023	\$950	\$0.21	100.00%
520254	2202 Hemlock		3	1	0	No	1,053	1987	\$1,200	1.14	3	3	09/08/2023	\$1,150	\$1.09	95.83%
		Min	2	1	0		1,000		\$800	\$0.17	3	3		\$850	\$0.18	95.83%
		Max	3	2	1		4,680		\$1,200	\$1.14	90	90		\$1,150	\$1.09	106.25%
		Avg	3	1	0		2,925		\$940	\$0.53	29	29		\$940	\$0.53	100.42%
		Med	3	1	0		3,430		\$900	\$0.25	14	14		\$900	\$0.25	100.00%

5	Total Listings	Average for all:	3	1	0		2,925		\$940	\$0.53	29	29		\$940	\$0.53	100.42
		Median for all:	3	1	0		3,430		\$900	\$0.25	14	14		\$900	\$0.25	100.00

		Min	Max	Avg	Med
Quick Statistics	List Price	\$800	\$1,200	\$940	\$900
	Sale Price	\$850	\$1,150	\$940	\$900
	Sale / List	96%	106%	100	100%

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